

Public Law 104-188
104th Congress

An Act

To provide tax relief for small businesses, to protect jobs, to create opportunities to increase the take home pay of workers, to amend the Portal-to-Portal Act of 1947 relating to the payment of wages to employees who use employer owned vehicles, and to amend the Fair Labor Standards Act of 1938 to increase the minimum wage rate and to prevent job loss by providing flexibility to employers in complying with minimum wage and overtime requirements under that Act. [H R 3448]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, Small Business

SECTION 1. SHORT TITLE; TABLE OF CONTENTS.

(1) SHORT TITLE.— This Act may be cited as the "Small Business Job Protection Act of 1996".

(2) TABLE OF CONTENTS.—

Sec. 1. Short title; table of contents.

TITLE I—SMALL BUSINESS AND OTHER TAX PROVISIONS

Sec. 1101. Amendment of 1986 Code.

Sec. 1102. Underpayments of estimated tax.

Subtitle A—Expensing; Etc.

Sec. 1111. Increase in expense treatment for small businesses.

Sec. 1112. Treatment of employee tips.

Sec. 1113. Treatment of storage of product samples.

Sec. 1114. Treatment of certain charitable risk pools.

Sec. 1115. Treatment of dues paid to agricultural or horticultural organizations.

Sec. 1116. Clarification of employment tax status of certain fishermen.

Sec. 1117. Modifications of tax-exempt bond rules for first-time farmers.

Sec. 1118. Newspaper distributors treated as direct sellers.

Sec. 1119. Application of involuntary conversion rules to presidentially declared disasters.

Sec. 1120. Class life for gas station convenience stores and similar structures.

Sec. 1121. Treatment of abandonment of lessor improvements at termination of lease.

Sec. 1122. Special rules relating to determination whether individuals are employees for purposes of employment taxes.

Sec. 1123. Treatment of housing provided to employees by academic health centers.

Subtitle B—Extension of Certain Expiring Provisions

Sec. 1201. Work opportunity tax credit.

Sec. 1202. Employer-provided educational assistance programs.

Sec. 1203. EUTA exemption for alien agricultural workers.

Sec. 1204. Research credit.

Sec. 1205. Orphan drug tax credit.

Sec. 1206. Contributions of stock to private foundations.

Sec. 1207. Extension of binding contract date for biomass and coal facilities.

Sec. 1208. Moratorium for excise tax on diesel fuel sold for use or used in diesel-powered motorboats.

Subtitle C—Provisions Relating to S Corporations

Sec. 1301. S corporations permitted to have 75 shareholders.

Sec. 1302. Electing small business trusts. (3) S corporations pern
(4) Electing small busi